

# New Hampshire

## Economic Conditions

February 2009

Volume 109, Number 02

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Bureau

## Which industries in New Hampshire are most affected by the economic downturn?

*(This is the first in a three-part series discussing the economic situation in New Hampshire)*

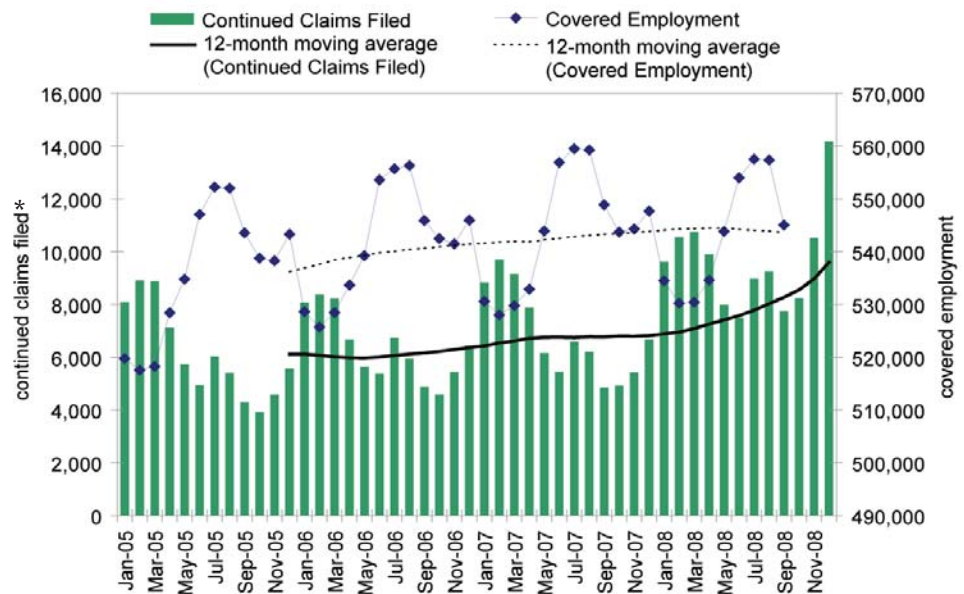
### Going into 2009

The National Bureau of Economic Research retroactively determined the national recession started December 2007 because national payroll employment dropped in each of the following ten months. Nevertheless, the number of New Hampshire jobs continued to grow through June 2008. News of layoffs and labor furloughs however, have since been announced from most industry sectors. National and global economic situations are now starting to percolate through New Hampshire's economy.

While New Hampshire's unemployment rate has been slower to rise than the U.S. rate, it did increase over-the-month in December 2008 by 0.3 percentage points, and by 1.2 percentage points from December 2007.<sup>1</sup> Unemployment was more than 8,500 residents higher than December 2007. The indication is clear that more businesses are reducing their workforces leaving residents in the state out of work.

This first part of the series will investigate the relationship between typical covered employment levels and unemployment claims from that industry. The industries most adversely affected can be gauged by using counts from a representative

### Private Employment



<sup>1</sup> New Hampshire Employment Security, Unemployment rate news release, January 20, 2009.  
<[www.nh.gov/nhes/elmi/unempnr.htm](http://www.nh.gov/nhes/elmi/unempnr.htm)>. Accessed January 21, 2009.

week of monthly continued claims filed for unemployment compensation benefits.<sup>2</sup>

## Background

New Hampshire's employment, covered by unemployment insurance, grew less than one percent from 2005 to 2006, and by the end of 2007 had gained less than half of a percent from the previous year. Employment growth in the state stalled during the first three-quarters of 2008 and showed signs of falling in reverse. The total of December's continued weeks claimed for unemployment compensation benefits surpassed 72,600 for the month, the highest one-month total since April 1991.

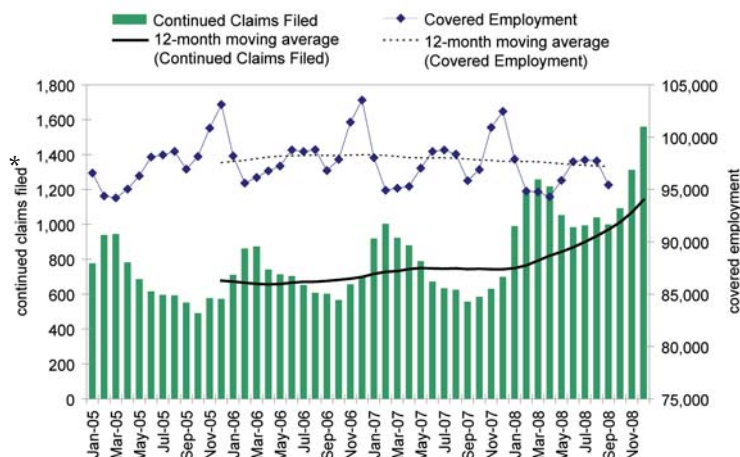
The comparison of private employment to the continued claims filed (based on counts from a representative week each month) can give an indication of trends in individual industries. Employment in the state has typical seasonal fluctuations. For example, employment tends to be higher during the summer months when construction jobs start up and the tourist attractions open for the season, and corresponding lower numbers of unemployment claims are filed while the employment opportunities increase.

The seasonal patterns of employment are evident with the peaks and valleys following the seasons and the opposite levels for claims filed. Adding a 12-month moving average for each element helps mute the seasonal changes and give a clearer picture of the annual trend. With the trend line, it becomes more evident that employment growth in the state significantly slowed and started to slide downwards as of the most recent covered employment data available (third quarter 2008). Meanwhile continued claims filed (for unemployment compensation), which had been fairly steady through 2006 and 2007, started to climb through December 2008.

## Retail Trade

Sharing borders with three states, New Hampshire's *Retail trade* community has long enjoyed the advantage of no sales tax. Eighteen percent of the state's workforce is employed in *Retail*, the highest share among the bordering states. The industry also has a significant role in the health of the economy. The industry continued to grow through the 2001

## Retail Trade



\* Based on counts from the same representative week each month

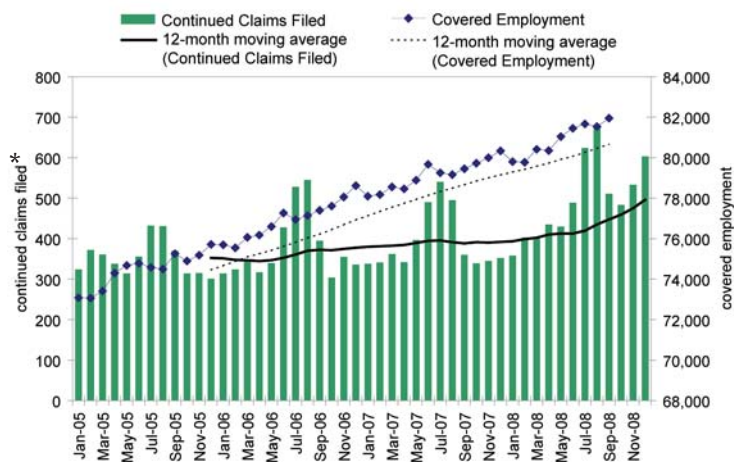
recession and employment with it. Toward the end of 2007 going into 2008, rising expenses for energy and transportation caused many employers to moderate the amount of merchandise ordered as well as postpone seasonal staff increases. Typical boosts to buying needs, like school shopping and holidays, didn't produce the normal sales leaving retailers with a red bottom line. New Hampshire's 2006 to 2007 over-the-year employment in *Retail trade* dropped, the first time since at least 1987 according to available data. To make matters worse, the employment levels through third quarter 2008 showed no improvement. Continued claims filed in *Retail trade* started trending up the beginning of 2008 and continued to rise through December.

## Health Care and Social Assistance

Typically, employment growth in health care fields results from population pressures. That has been the case in the *Health care and social assistance* sector in New Hampshire with employment levels on a steady incline. These circumstances contributed to the *Health care and social assistance* sector becoming the industry with the second largest number of workers in the state. Until recently, continued claims filed in the industry had followed a flat line, neither significantly rising nor falling. Continued claims filed jumped in July 2008 and have continued, through December, to be higher than those filed in the previous year.

<sup>2</sup> United States Department of Labor, Employment and Training Administration, ETA 203 — Distribution of Characteristics of the Insured Unemployed, New Hampshire (Data compiled by New Hampshire Employment Security and reported on the ETA 203)

## Health Care and Social Assistance



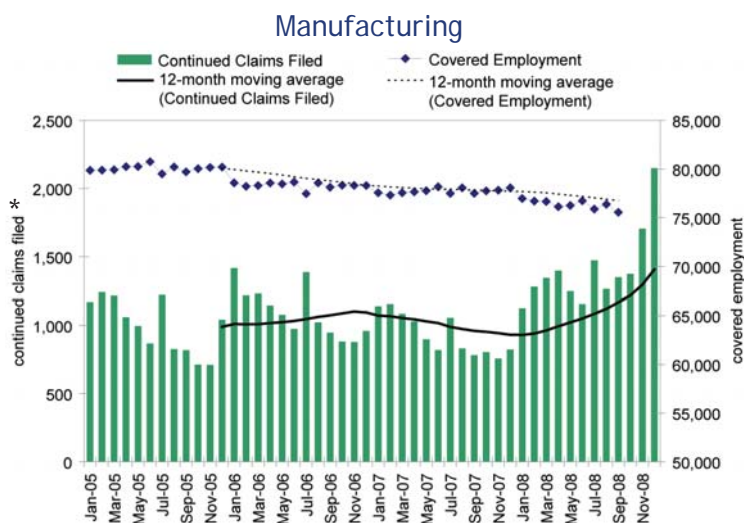
\* Based on counts from the same representative week each month

## Construction

There is no question that the decline in housing starts and building permits is affecting demand for *Construction* employment. Employment in the industry had continued to gain numbers through 2005 and 2006, against national trends. By first quarter 2007 employment dropped lower than it had the previous two winters and claims filed in the industry went higher than previous years. Summer employment in 2007 did not reach the peaks of 2005 and 2006, and continued claims filed increased during that time – against the typical trend of declining in summer months. Continued claims filed in third quarter 2008 jumped way beyond those filed during the same quarter of previous years.

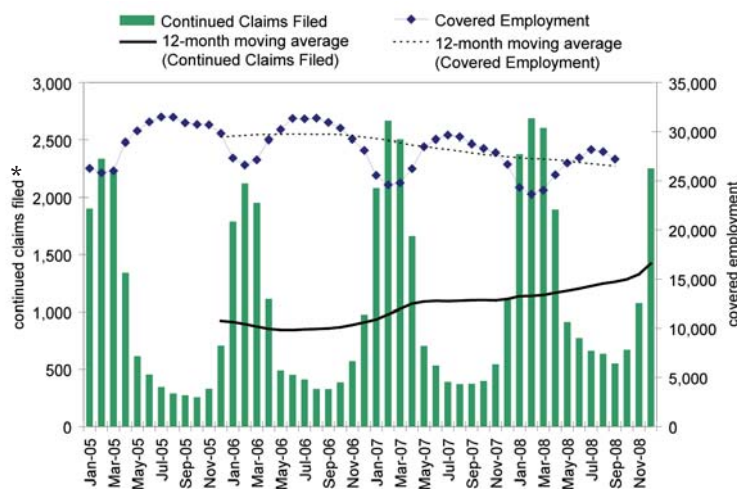
## Manufacturing

New Hampshire historically has had a strong share of *Manufacturing* workers. *Manufacturing* employment in the state peaked in 1998 with over 103,500 workers. Between 1998 and 2003 *Manufacturing* lost over 23,000 jobs. The loss of *Manufacturing* employment in the state has slowed since 2003, stalling for most of 2007. The trend of continued claims filed in *Manufacturing* even showed a dip through 2007 before sharply inclining through December 2008.



\* Based on counts from the same representative week each month

## Construction



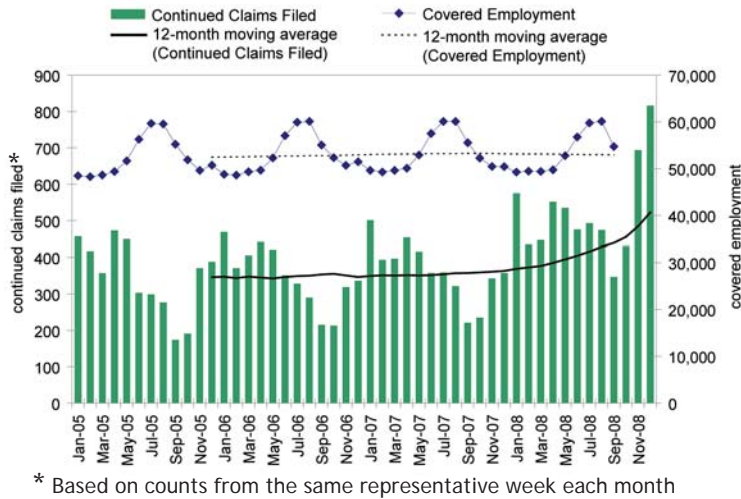
\* Based on counts from the same representative week each month

## Accommodation and Food Services

New Hampshire's reputation as a tourist destination speaks volumes about the importance of the *Accommodation and food services* industry sector. One of every ten private sector workers in the state works in *Accommodation and food services*. The industry is among those most susceptible to changes in the economy because it relies heavily on available discretionary spending, flourishing in good times and struggling in hard. Another uncontrollable factor that plays a role in the industry employment changes is the weather, especially the draw-backs of inclement weather. In spite of some stalling in hiring patterns from weather, overall employment trends in the industry slipped a bit through third quarter 2008. As costs increased for businesses and



## Accommodation and Food Services



demand decreased, they began to scale back on payrolls, seen by the steady increase of continued claims filed in the industry through December 2008.

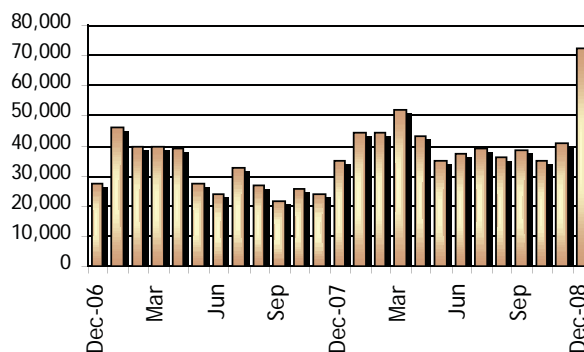
Overall, continued weeks filed climbed higher over-the-month November to December 2008 than they had in previous years. Only *Management of companies and enterprises* and *Utilities* in New Hampshire showed a decline in the number of continued claims filed in December.

Anita Josten

(The next part of the series will cover business employment changes, which include gross job gains and gross job losses by industry in the state. The series will conclude with a review of the occupational groups that have been most affected by the economic downturn.)

## Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:				Change from Previous			
				Month		Year	
	Dec-08	Nov-08	Dec-07	Net	Percent	Net	Percent
Initial Claims	13,189	7,178	7,536	6,011	83.7%	5,653	75.0%
Continued Weeks	72,661	41,032	35,069	31,629	77.1%	37,592	107.2%



## Claims Activity

## Continued Weeks Claimed

December 06 to December 08

## Unemployment Compensation Fund

Unemployment compensation fund balance at the end of December	\$175,294,590.73
Average payment for a week of total unemployment:	\$273.28
Net benefits paid:	\$14,872,803.53
Net contributions received during the month:	\$148,691.39
Interest Received:	\$2,043,975.34
Reed Act Distribution:	\$0.00
Reed Act Withdrawn for Administrative Costs:	\$400,000.00

## Trust Fund

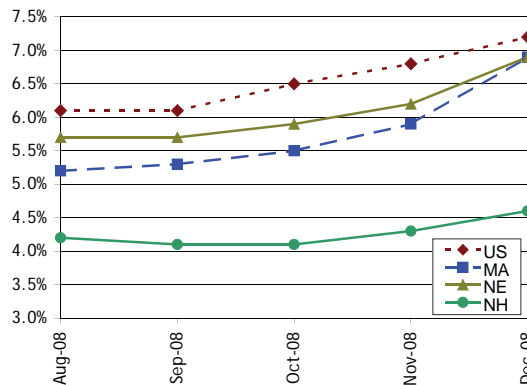
			Change from Previous	
Dec-08	Nov-08	Dec-07	Month	Year
210.228	212.425	210.036	-1.0%	0.1%

United States  
All Urban Areas (CPI-U)  
(1982-1984=100)

## Consumer Price Index

# Seasonally Adjusted Estimates

## Unemployment Rates by Region



Seasonally Adjusted	Dec-08	Nov-08	Dec-07
United States	7.2%	6.8%	4.9%
Northeast	7.0%	6.1%	4.6%
New England	6.9%	6.2%	4.4%
Connecticut	7.1%	6.6%	4.8%
Maine	7.0%	6.3%	4.9%
Massachusetts	6.9%	5.9%	4.3%
New Hampshire	4.6%	4.3%	3.4%
Rhode Island	10.0%	9.3%	5.2%
Vermont	6.4%	5.7%	3.9%
Mid Atlantic	7.0%	6.1%	4.6%
New Jersey	7.1%	6.1%	4.2%
New York	7.0%	6.0%	4.6%
Pennsylvania	6.7%	6.2%	4.4%

## Aug-08 Sep-08 Oct-08 Nov-08 Dec-08

### Local Area Unemployment Statistics (LAUS) By Place of Residence

<b>New Hampshire</b>					
Unemployment Rate	4.2%	4.1%	4.1%	4.3%	4.6%
Civilian Labor Force	744,000	746,300	744,430	742,380	739,480
Number Employed	712,910	715,370	713,910	710,570	705,650
Number Unemployed	31,090	30,930	30,520	31,810	33,830
<b>United States (in thousands)</b>					
Unemployment Rate	6.2%	6.2%	6.6%	6.8%	7.2%
Civilian Labor Force	154,823	154,621	154,878	154,620	154,447
Number Employed	145,273	145,029	144,657	144,144	143,338
Number Unemployed	9,550	9,592	10,221	10,476	11,108

### Current Employment Statistics (CES) By Place of Establishment

## Supersector

## Aug-08 Sep-08 Oct-08 Nov-08 Dec-08

Total Nonfarm	657,000	656,900	656,300	653,100	647,200
Construction	27,700	27,700	27,500	27,800	26,100
Manufacturing	77,800	76,900	76,600	75,800	74,700
Durable Goods	59,900	59,100	58,800	57,900	57,800
Non-Durable Goods	17,900	17,800	17,800	17,900	16,900
Trade, Transportation, and Utilities	143,800	143,100	143,300	141,500	141,100
Wholesale Trade	29,100	29,100	29,100	28,800	28,600
Retail Trade	99,000	98,200	98,400	97,200	96,900
Transportation and Utilities	15,700	15,800	15,800	15,500	15,600
Information	12,400	12,200	12,200	11,700	11,600
Financial Activities	39,100	39,000	39,000	38,700	38,700
Real Estate and Rental and Leasing	8,000	7,900	7,900	7,900	7,800
Professional and Business Services	68,600	68,300	68,300	68,600	65,800
Administrative and Support	30,300	30,200	30,100	30,100	27,900
Education and Health Services	106,000	106,300	107,300	107,800	107,000
Educational Services	23,800	24,000	24,500	24,800	24,700
Health Care and Social Assistance	82,200	82,300	82,800	83,000	82,300
Leisure and Hospitality	63,800	63,700	63,800	61,800	61,800
Arts, Entertainment, and Recreation	10,700	10,700	10,200	8,300	8,700
Accommodation and Food Services	53,100	53,000	53,600	53,500	53,100
Other Services	22,400	22,300	22,800	22,700	22,400
Government	94,200	96,200	94,400	95,600	97,100
Federal Government	7,500	7,500	7,400	7,400	7,600
State Government	23,900	24,800	23,600	24,300	26,000
Local Government	62,800	63,900	63,400	63,900	63,500

Current month is Preliminary  
Past months are Revised

Please note that not all supersectors meet the statistical criteria for publication in this category. We seasonally adjust the total nonfarm data series and all the published supersectors independently. Therefore, the sum of the published parts will not equal the total.

# Not Seasonally Adjusted Estimates

## Labor Force Estimates

New Hampshire	Dec-08	Nov-08	Dec-07
Total Civilian Labor Force	735,750	740,430	736,710
Employed	704,280	710,290	712,500
Unemployed	31,470	30,140	24,210
Unemployment Rate	4.3%	4.1%	3.3%

United States (# in thousands)	Dec-08	Nov-08	Dec-07
Total Civilian Labor Force	154,349	154,624	153,705
Employed	143,350	144,609	146,334
Unemployed	10,999	10,015	7,371
Unemployment Rate	7.1%	6.5%	4.8%

## Unemployment Rates by Area

Counties	Dec-08	Nov-08	Dec-07
Belknap	4.9%	4.4%	3.6%
Carroll	4.2%	4.1%	3.2%
Cheshire	4.0%	3.8%	3.2%
Coos	6.0%	5.7%	4.5%
Grafton	3.3%	3.4%	2.7%
Hillsborough	4.2%	4.1%	3.3%
Merrimack	3.9%	3.8%	3.0%
Rockingham	4.7%	4.4%	3.6%
Strafford	4.1%	3.7%	3.0%
Sullivan	3.5%	3.8%	2.7%

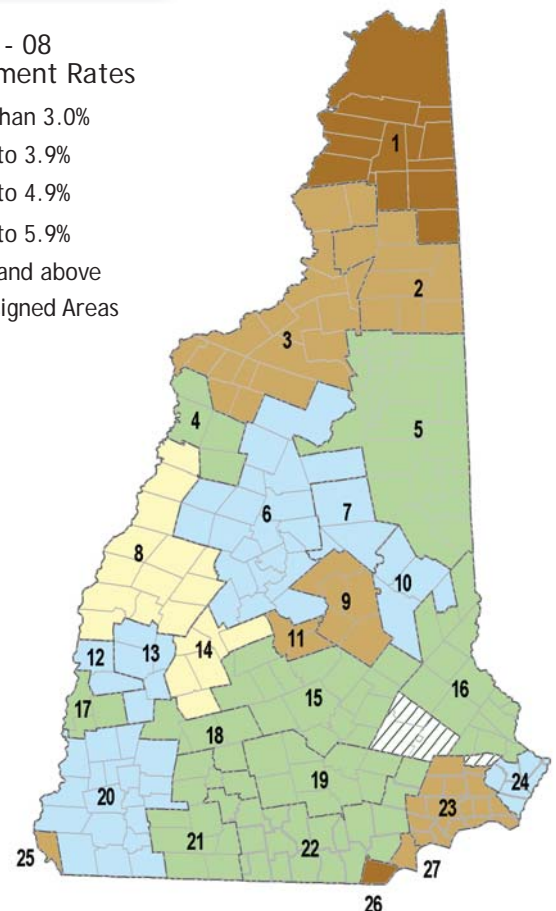
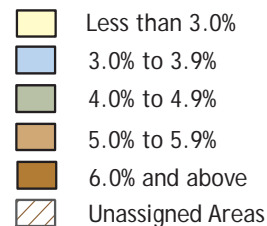
Map	Dec-08	Nov-08	Dec-07
<b>Key Labor Market Areas</b>			
1 Colebrook NH-VT LMA, NH Portion	6.2%	5.5%	6.3%
2 Berlin NH MicroNECTA	5.8%	5.4%	4.4%
3 Littleton NH-VT LMA, NH Portion	5.2%	5.3%	3.3%
4 Haverhill NH LMA	4.8%	4.3%	4.3%
5 Conway NH-ME LMA, NH Portion	4.3%	4.3%	3.1%
6 Plymouth NH LMA	3.8%	3.9%	3.1%
7 Moultonborough NH LMA	3.5%	3.4%	2.9%
8 Lebanon NH-VT MicroNECTA, NH Portion	2.4%	2.6%	2.1%
9 Laconia NH MicroNECTA	5.1%	4.6%	3.7%
10 Wolfeboro NH LMA	3.9%	3.9%	3.1%
11 Franklin NH MicroNECTA	5.6%	4.8%	3.7%
12 Claremont NH MicroNECTA	3.4%	4.2%	2.8%
13 Newport NH LMA	3.5%	3.8%	2.8%
14 New London NH LMA	2.8%	3.3%	2.3%
15 Concord NH MicroNECTA	4.0%	3.7%	3.1%
16 Rochester-Dover NH-ME MetroNECTA, NH Portion	4.2%	3.8%	3.0%
17 Charlestown NH LMA	4.9%	4.6%	3.2%
18 Hillsborough NH LMA	4.4%	4.2%	3.3%
19 Manchester NH MetroNECTA	4.1%	4.0%	3.2%
20 Keene NH MicroNECTA	3.6%	3.5%	3.0%
21 Peterborough NH LMA	4.4%	4.3%	3.6%
22 Nashua NH-MA NECTA Division, NH Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division	4.2%	4.0%	3.3%
23 Portsmouth NH-ME MetroNECTA, NH Portion	3.9%	3.8%	3.0%
24 Hinsdale Town, NH Portion, Brattleboro VT-NH LMA	5.7%	4.9%	3.7%
25 Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division	6.3%	5.9%	5.1%
26 Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division	5.9%	5.5%	4.9%

## Unemployment Rates by States

Not Seasonally Adjusted	Dec-08	Nov-08	Dec-07
<b>U.S and Regional States</b>			
United States	7.1%	6.5%	4.8%
Northeast	6.6%	5.9%	4.4%
New England	6.6%	5.9%	4.3%
Connecticut	6.6%	6.4%	4.5%
Maine	7.0%	6.2%	5.0%
Massachusetts	6.5%	5.5%	4.1%
New Hampshire	4.3%	4.1%	3.3%
Rhode Island	9.6%	8.5%	5.2%
Vermont	6.0%	5.4%	3.7%
Mid Atlantic	6.7%	5.9%	4.5%
New Jersey	6.8%	5.8%	4.1%
New York	6.8%	5.9%	4.7%
Pennsylvania	6.4%	5.9%	4.3%

Current month is Preliminary  
Past months are Revised

## December - 08 Unemployment Rates



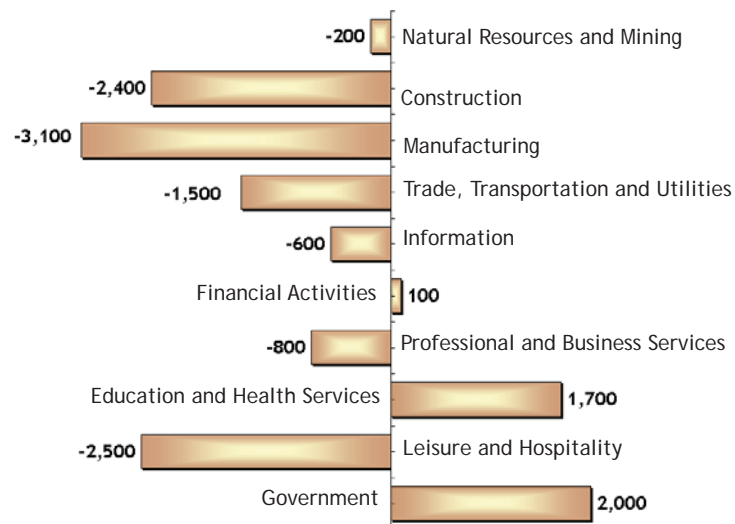
New Hampshire unemployment and labor force estimates are calculated using a regression model which depends on Current Population Survey (CPS) estimates. Labor Market Area estimates are calculated using the Bureau of Labor Statistics "Handbook Method" and then adjusted to the State levels.

## Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics Employment by Supersector by place of establishment	Number of Jobs			Change from previous:	
	Dec-08 preliminary	Nov-08 revised	Dec-07	Month	Year
Total All Supersectors	653,300	656,900	660,500	-3,600	-7,200
Private Employment Total	552,800	557,700	562,000	-4,900	-9,200
Natural Resources and Mining	900	1,100	1,100	-200	-200
Construction	26,000	28,400	28,400	-2,400	-2,400
Manufacturing	75,200	76,100	78,300	-900	-3,100
Durable Goods	58,200	58,100	60,000	100	-1,800
Non-Durable Goods	17,000	18,000	18,300	-1,000	-1,300
Trade, Transportation and Utilities	146,500	144,600	148,000	1,900	-1,500
Wholesale Trade	28,700	28,800	28,500	-100	200
Retail Trade	102,100	100,300	103,700	1,800	-1,600
Transportation and Utilities	15,700	15,500	15,800	200	-100
Information	11,800	11,800	12,400	0	-600
Financial Activities	38,700	38,600	38,600	100	100
Professional and Business	65,800	68,700	66,600	-2,900	-800
Education and Health	107,200	108,200	105,500	-1,000	1,700
Leisure and Hospitality	58,500	57,700	61,000	800	-2,500
Other Services	22,200	22,500	22,100	-300	100
Government Total	100,500	99,200	98,500	1,300	2,000

### Change in Nonfarm Employment

Dec. 07 - Dec. 08



### Monthly Analysis of Current Employment Statistics (CES) Data

For further analysis please read the *Detailed Monthly Analysis of Industry Employment Data* on our Web site at [www.nh.gov/nhes/elmi/nonfarm.htm](http://www.nh.gov/nhes/elmi/nonfarm.htm)

**Seasonally Adjusted:** Preliminary December seasonally adjusted employment decreased by 5,900 jobs over-the-month. From December 2007 to December 2008 employment dropped by 7,500 jobs.

Over-the-month, employers in construction (supersector 20) reported a decline of 1,700 jobs. During this same time frame, employment in manufacturing (supersector 30) dropped 1,100 jobs. Over-the-month, employment in professional and business services (supersector 60) lost 2,800 jobs. Employers in trade, transportation, and utilities

(supersector 40) and other services (supersector 80) decreased their payroll by 400 and 300 jobs respectively, from November to December.

Government (supersector 90) reported an over-the-month increase of 1,500 jobs. Employment in financial activities (supersector 55) and leisure and hospitality (supersector 70) each remained unchanged over-the-month.

**Seasonally Unadjusted:** Not seasonally adjusted employment decreased over-the-month, down

## Monthly Unadjusted Nonfarm Wage and Salary Employment by Metropolitan Statistical Areas

Employment by Sector number of jobs by place of establishment	Manchester NH MetroNECTA			Nashua NH-MA NECTA Division			Portsmouth NH-ME MetroNECTA			Rochester-Dover NH-ME MetroNECTA		
	preliminary Dec-08	Change from previous:		preliminary Dec-08	Change from previous:		preliminary Dec-08	Change from previous:		preliminary Dec-08	Change from previous:	
		Month	Year		Month	Year		Month	Year		Month	Year
Total All Sectors	102,800	700	-100	137,000	1,100	1,000	57,000	0	900	58,900	-400	200
Private Employment Total	90,900	600	-200	121,200	800	900	47,000	0	500	45,000	-100	300
Natural Resources and Construction	4,700	-100	-200	4,800	-300	-400	1,500	-100	-100	1,900	-100	-100
Manufacturing	9,700	0	0	25,400	200	0	3,900	0	0	7,000	-100	100
Trade, Transportation and Utilities	21,100	600	-300	31,500	700	-100	11,600	200	100	11,700	200	0
Wholesale Trade	4,800	0	0	6,300	0	100	2,000	0	0	1,200	0	0
Retail Trade	13,000	200	-400	21,000	600	-300	8,400	200	100	9,400	200	-100
Transportation, Warehousing and Utilities	Data not available			4,200	100	100	1,200	0	0	1,100	0	100
Information	3,400	0	100	2,200	0	0	1,900	0	0	1,100	0	0
Financial Activities	8,400	100	-100	9,200	0	300	4,900	0	0	3,000	0	0
Professional and Business	13,100	-100	-200	15,600	200	700	9,100	-100	100	4,800	-100	100
Education and Health	17,300	0	300	17,600	100	400	5,800	0	100	8,200	0	100
Leisure and Hospitality	8,500	100	0	10,500	-100	0	6,900	0	300	5,500	0	100
Other Services	4,700	0	200	4,400	0	0	1,400	0	0	1,800	0	0
Government Total	11,900	100	100	15,800	300	100	10,000	0	400	13,900	-300	-100

## Average Earnings and Hours of Production Workers in Manufacturing

Sector	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Dec-08 preliminary	Nov-08 revised	Dec-07	Dec-08 preliminary	Nov-08 revised	Dec-07	Dec-08 preliminary	Nov-08 revised	Dec-07
New Hampshire									
All Manufacturing	\$653.00	\$669.13	\$697.82	37.4	38.5	40.5	\$17.46	\$17.38	\$17.23
Durable Goods	\$667.22	\$686.15	\$730.80	37.4	38.7	42.0	\$17.84	\$17.73	\$17.40
Nondurable Goods	\$606.13	\$619.40	\$592.98	37.3	38.0	35.7	\$16.25	\$16.30	\$16.61

3,600 jobs. From December 2007 to December 2008 employment declined by 7,200 jobs.

Professional and business services (supersector 60) saw a loss of 2,900 jobs over-the-month. Employers in construction (supersector 20) accounted for a drop of 2,400 jobs from November to December. Education and health services (supersector 65) saw a decrease of 1,000 jobs during this same time frame. Manufacturing (supersector 30) and other services (supersector 80) each recorded a payroll reduction, 900 and 300 respectively.

On the positive side, trade, transportation, and utilities (supersector 40) showed an increase of 1,900 jobs over-the-month. Government (supersector 90) posted a growth of 1,300 jobs from November to December. Employers in leisure and hospitality (supersector 70) and financial activities (supersector 50) added 800 and 100 jobs, respectively, over-the-month.

Employment in information (supersector 50) remained unchanged over-the-month.

*Gail Clay*



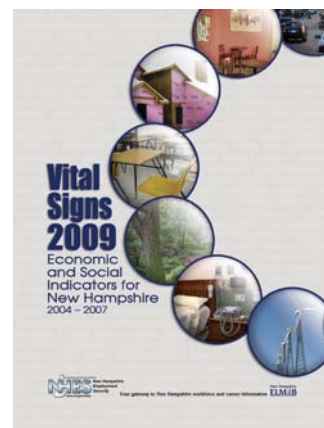
## New on the Web

*Vital Signs 2009: Economic and Social Indicators for New Hampshire 2004-2007* is now available.

*Vital Signs* has proven to be one of the Bureau's most popular and recognized products. The publication provides comparative data, for hundreds of indicators in eighteen areas of the economy. Comparisons of the state to the region and nation are included as applicable. The narrative in each section relates the latest information about the topic.

*Vital Signs* is available on our web page, along with all other publications and additional information produced by the Bureau.

The web address is: [www.nh.gov/nhes/elmi/](http://www.nh.gov/nhes/elmi/).



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